



Recyclops Raises \$3M Seed Round To Bring Recycling Where It Doesn't Exist

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The investment, led by Lerer Hippeau and Glad, a member of The Clorox Company family of brands, will help expand recycling to over 100,000 households over 3 years

SANDY, Utah--(BUSINESS WIRE)-- **Recyclops, a technology-enabled sustainability and recycling startup**, has just closed a \$3-million seed round investment led by Lerer Hippeau and **Glad, a member of The Clorox Company**, to further develop the startup's proprietary technology and its expansion to 20 additional states, or over 100,000 households currently without recycling options. Other key investors include Revolution's Rise of the Rest Seed Fund and the Utah-based Kickstart.

This seed-round raise represents a big milestone in the startup's evolution, as well as a major leap forward in the private sector's commitment to creating a more sustainable future. As part of the investment, Recyclops has also formed a partnership with Glad, the nation's leading household waste solutions brand, to help support the company's sustainability goals, which include dramatically reducing its environmental footprint by 2030. As part of its new sustainability ambition, Glad is committed to building a future with less waste, which includes creating new waste solutions and systems. Through the new partnership, Glad and Recyclops will innovate on more sustainable materials and bring recycling to more households.

"This investment will significantly enable us to scale our technology, double the number of states in which we currently operate, and demonstrate our team's ability to bring innovation to complex sustainability issues," said Ryan Smith, founder and CEO of Recyclops. "As recycling has become more logistically challenging and costly for many municipalities to manage, many across the country have had to cancel their programs. We're looking forward to being able to provide an option to these communities and continue our mission to innovate sustainable solutions."

Recyclops, a graduate of the circular economy incubator RISN, uses a smart-routing app and a gig-economy model to facilitate recycling pick up and drop off in rural and dense urban communities. The company, which launched in



2014, currently serves more than 10,000 households in nearly 100 cities across 10 states, and employs approximately 200 independent contractors across the country. In 2020 alone, Recyclops diverted more than 3 million pounds of recyclables from the landfill and is on a mission to grow that by bringing recycling to areas where it doesn't currently exist, as well as addressing other challenging sustainability issues.

"It is staggering that 38% of US households do not have access to a recycling program through their municipality," said Andrea Hippeau, principal at Lerer Hippeau. "Recyclops is able to solve this massive problem using the gig economy. We are really excited to partner with Glad to support the company in this important and big mission."

"As part of our sustainability ambition at Glad, we're committed to doing more to waste less – that includes the overall reduction of material waste through diversion, closed-loop models and innovative solutions," said Eric Schwartz, General Manager, Glad. "This investment in Recyclops helps support not only Glad's commitment, but the joint mission to simplify recycling through innovation and infrastructure."

In addition to expanding into new markets, the investment will also go toward enhancing the driver app, as well as customer-facing tools to increase their ability to self serve and personalize their recycling more efficiently.

About Recyclops

Recyclops is a technology startup that innovates solutions for sustainability, starting with recycling. The company launched in 2014 as the first to apply technology to environmental logistics and bring recycling to areas where it didn't previously exist, and at scale. Recyclops also partners with organizations to develop solutions to unsolved sustainability issues. The company's innovative solution has eliminated many of the logistical problems that have previously kept recycling from rural and dense urban areas. For more information, visit recyclops.com.

About the Lerer Hippeau

Based in New York City, Lerer Hippeau empowers early-stage founders with the capital and tools they need to build ideas into category-defining companies. Founded by a team of operators, the firm invests across all sectors, backing entrepreneurs with product vision, customer insight, and a keen instinct for brand building.

About the Clorox Company

The Glad Products Company, the nation's leading branded household waste solutions company, specializes in kitchen and outdoor trash bags and food protection products. By providing innovative and trusted solutions, Glad aims to reduce waste for people and the planet. Glad is a member of The Clorox Company family of brands. For more information, go to glad.com.

The Clorox Company (NYSE: CLX) is a leading multinational manufacturer and marketer of consumer and professional products with about 8,800 employees worldwide and fiscal year 2020 sales of \$6.7 billion. Clorox markets some of the most trusted and recognized consumer brand names, including its namesake bleach and cleaning products; Pine-Sol® cleaners; Liquid-Plumr® clog removers; Poett® home care products; Fresh Step® cat litter; Glad® bags and wraps; Kingsford® grilling products; Hidden Valley® dressings and sauces; Brita® water-filtration products; Burt's Bees® natural personal care products; and RenewLife®, Rainbow Light®, Natural Vitality Calm™, NeoCell® and Stop Aging Now® vitamins, minerals and supplements. The company also markets industry-leading products and technologies for professional customers, including those sold under the CloroxPro™ and Clorox Healthcare® brand names. More than 80% of the company's sales are generated from brands that hold the No. 1 or No. 2 market share positions in their categories.

Clorox is a signatory of the United Nations Global Compact and the Ellen MacArthur Foundation's New Plastics Economy Global Commitment. The company has been broadly recognized for its corporate responsibility efforts, listed No. 1 on the 2020 Axios Harris Poll 100 reputation rankings and included on the Barron's 2021 100 Most Sustainable Companies list, 2021 Bloomberg Gender-Equality Index and the Human Rights Campaign's 2021 Corporate Equality Index, among others. In support of its communities, The Clorox Company and its foundations contributed more than \$25 million in combined cash grants, product donations and cause marketing in fiscal year 2020. For more information, visit [TheCloroxCompany.com](https://www.cloroxcompany.com), including the Good Growth blog, and follow the company on Twitter at @CloroxCo.

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